

Capital Expenditure Reserve Fund
Balance Sheet - Statutory Basis

June 30, 2003
 (Amounts in thousands)

	2003	2002
ASSETS		
Cash and short-term investments.....	\$ -	\$ -
Total assets.....	\$ -	\$ -
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 23,729	\$ 12,874
Bonds and notes payable.....	75,100	180,000
Total liabilities.....	98,829	192,874
Fund balance:		
Unreserved fund balance (deficit):		
Designated for specific purpose.....	-	26,572
Undesignated.....	(98,829)	(219,446)
Total fund balance (deficit)	(98,829)	(192,874)
Total liabilities and fund balance.....	\$ -	\$ -

Capital Expenditure Reserve Fund

Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2003

(Amounts in thousands)

	2003	2002
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Payments from authorities.....	\$ 104,914	\$ -
Miscellaneous.....	17	2,805
Total revenues.....	<u>104,931</u>	<u>2,805</u>
Other financing sources:		
Operating transfers in.....	-	-
Total other financing sources.....	-	-
Total revenues and other financing sources.....	<u>104,931</u>	<u>2,805</u>
EXpenditures AND OTHER FINANCING USES		
Expenditures:		
Inspector General.....	-	62
Transportation and construction.....	10,886	52,170
Total expenditures.....	<u>10,886</u>	<u>52,232</u>
Other financing uses:		
Fringe benefit cost assessment.....	-	14
Operating transfers out.....	-	6
Total other financing uses.....	-	20
Total expenditures and other financing uses.....	<u>10,886</u>	<u>52,252</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	94,045	(49,447)
Fund balance (deficit) at beginning of year.....	(192,874)	(143,427)
Fund balance (deficit) at end of year.....	<u>\$ (98,829)</u>	<u>\$ (192,874)</u>